

Exhibit 508

Jerome Lhote - May 16, 2024

Page 1

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3

4
5 MATTHEW STEIN and JEROME LHOTE,)
6 Plaintiffs,)
7 -against-)
8 SKATTEFORVALTNINGEN,) Case No.
9 Defendant/Counterclaim-) 1:23-cv-02508-NRB
10 Plaintiff,)
11 -against-)
12 LUKE MCGEE,)
13 Counterclaim-Defendant.)

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15
16
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18 VIDEOTAPED DEPOSITION UNDER ORAL EXAMINATION OF
19 JEROME LHOTE
20 DATE: May 16, 2024
21
22
23

24 REPORTED BY: CHARLENE FRIEDMAN, CCR, RPR, CRR
25

Jerome Lhote - May 16, 2024

Page 6

1 VIDEO OPERATOR: We are on the
2 record.

3 Today's date is May 16, 2024. The
4 time on the video is 9:06 a.m.

5 This is video 1 in the deposition
6 of Jerome Lhote, in the matter of Matthew
7 Stein, et al., versus Skatteforvaltningen
8 versus Luke McGee, in the U.S. District
9 Court, Southern District of New York, Case
10 Number 23-CV-2508 (NRB).

11 This deposition is taking place at
12 1 Battery Park Plaza, New York, New York.

13 The videographer is Dimitry
14 Zvonkov. The court reporter is Charlene
15 Friedman, both with Gregory Edwards.

16 All appearances will be noted on
17 the stenographic record.

18 Will the reporter please swear in
19 the witness.

20

21

22 J E R O M E L H O T E,

23 called as a witness, having been first duly
24 sworn according to law, testifies as follows:

25

Jerome Lhote - May 16, 2024

Page 15

1 Q At the time that you signed this
2 Affidavit of Confession of Judgment, did you
3 believe it was enforceable?

4 A Yes.

5 Q Did there come a time when you
6 believed that this particular Affidavit of
7 Confession of Judgment was no longer
8 enforceable?

9 A I don't recall any -- I mean a
10 specific amount of time.

11 Q As of the time that you signed this
12 Affidavit of Confession of Judgment, you were
13 living in New York City?

14 A On the 28th of May 2019, yes.

15 Q Okay. Now, if you turn to Exhibit
16 10B --

17 A Okay.

18 Q -- is that an updated Affidavit of
19 Confession of Judgment that you signed?

20 A It says that, yes.

21 Q Okay. That's -- on page 4, that's
22 your signature?

23 A Yes.

24 Q When did you sign it?

25 A It says here June 9, 2021.

Jerome Lhote - May 16, 2024

Page 16

1 Q At the time you signed this updated
2 Affidavit of Confession of Judgment, did you
3 believe it was enforceable?

4 A I don't recall whether or not I
5 believed at the time, I mean, whether it was
6 enforceable. If I signed it, probably, yes.

7 Q Okay. Do you recall having a
8 different view of this updated Affidavit of
9 Confession of Judgment when you signed it
10 than you had when you signed the original
11 one?

12 A I remember that I had to modify the
13 document to mention I was a Florida resident.

14 Q So at the time you signed this
15 updated affidavit, you were then living in
16 Florida?

17 A Correct.

18 Q All right. And at the time you
19 signed the updated affidavit, did the fact
20 that you were living in Florida, in your
21 view, impact the enforceability of the
22 document?

23 A I don't recall that. I was just
24 made aware that I was informed that it might.

25 Q So you were -- you were informed

Jerome Lhote - May 16, 2024

Page 17

1 that it might impact whether it was an
2 enforceable document?

3 A Correct.

4 Q Do you recall personally informing
5 anyone at Skat or any representative of Skat
6 that the affidavit -- the updated affidavit
7 you signed might not be enforceable?

8 A I don't recall having ever a
9 conversation with Skat directly. So if it
10 had been done, that would have been through
11 my lawyers, but I don't personally -- never
12 had any discussion with Skat.

13 Q Do you know, one way or the other,
14 if you're lawyers --

15 A No.

16 Q -- had such a discussion?

17 A No, I don't know, one way or the
18 other.

19 Q Okay. Did you instruct your
20 lawyers to have such a conversation with
21 Skat?

22 A No, I don't recall having --
23 instructing them.

24 Q What about this updated Affidavit
25 of Confession of Judgment, in your mind, made

Jerome Lhote - May 16, 2024

Page 18

1 it possible that it wasn't enforceable at the
2 time you signed it?

3 A Again, my recollection, I had no
4 specific recollection of being made aware
5 that my lawyer mentioned to me that being a
6 Florida resident may affect the validity of
7 the document.

8 But again, until I was reminded of
9 the -- this conversation with the lawyers, I
10 was not -- I had no recollection of -- of
11 that conversation.

12 Q Okay. So other than being informed
13 that your residence might impact its
14 enforceability, did you have any other reason
15 to believe that -- let me just finish, sorry.

16 A Umm-hmm.

17 Q Did you have any other reason to
18 believe at the time you signed it that it was
19 not enforceable?

20 A I don't recall any other reason.

21 (Reporter clarification.)

22 MR. WEINSTEIN: And maybe, just to
23 be clear, Dan, with you on the record, I
24 don't intend to ask him about conversations
25 with lawyers.

Jerome Lhote - May 16, 2024

Page 63

1 have been the sole Danish representation at
2 the time, but I -- I'm not a hundred percent
3 sure.

4 Again, there was discussion and
5 conflict and separation. So I don't remember
6 exactly at what time they stopped
7 representing us.

8 Q So the second firm, that's the one
9 you don't recall the name of, the firm
10 itself?

11 A Correct.

12 Q All right. The first firm that
13 ultimately went with the Argre --

14 A Partners.

15 Q -- Partners was Nyborg?

16 A Yes. I believe so, yeah.

17 I mean, I would have to look to
18 find the names.

19 Q Do you recall when your interview
20 with S□IK took place?

21 A I believe it was in March of 2021.

22 Q So as of the day that you first
23 went in for that interview, was it your
24 belief that S□IK was familiar with the
25 settlement terms?

Jerome Lhote - May 16, 2024

Page 64

1 A Yes.

2 Q Did anything happen during your
3 interview with S□IK that lead you to change
4 that belief?

5 A Yes.

6 Q What happened?

7 A They -- when I mentioned the
8 existence of the agreement, the amounts
9 involved, the corporation involved, they had
10 no reaction, no question, no -- I mean, they
11 were surprised, basically, of what I was
12 referring to and had -- that lead me to
13 believe they had no knowledge of the
14 document.

15 Q You were interviewed over the
16 course of a number of days.

17 Is that right?

18 A Three days.

19 Q It's not a test, but do you happen
20 to recall during which day you got that
21 impression?

22 A I don't recall the whole
23 discussion. I know I mentioned the agreement
24 multiple times, because again, it was
25 extremely important and I wanted to stress

Jerome Lhote - May 16, 2024

Page 68

1 what happened.

2 So anything is possible.

3 Q By the end of your interview with
4 S□IK, did you believe that Skat had not
5 performed its obligations under the
6 settlement agreement?

7 A Yes.

8 Q Did you instruct anyone, on your
9 behalf, to provide notice of a breach of the
10 settlement agreement to S□IK -- to Skat?

11 A I don't recall.

12 Q Did you ever, at any point in time,
13 instruct anyone on your behalf to provide to
14 Skat notice of a breach of the settlement
15 agreement?

16 A I -- what I recall is, again, that
17 after the interview, I felt that Skat had
18 breached the agreement and that further
19 analysis was required.

20 Q I'm sorry, further --

21 A Further analysis.

22 Q Analysis, thank you.

23 Prior to the filing of this lawsuit
24 on your behalf, are you aware of anyone on
25 your behalf providing Skat with notice that

Jerome Lhote - May 16, 2024

Page 73

1 the agreement," you're referring to what you
2 learned during the course of your interview?

3 A That is correct.

4 Q Did there come a time where you
5 were no longer committed to ensuring full
6 repayment under the settlement agreement?

7 A Once it was established -- and
8 again, I don't know.

9 I mean, after analysis and
10 discussion with counsel, it was clear that
11 Skat had breached. So we were relieved from
12 all obligations because they had breached the
13 agreement, which was you do this, I do this.
14 If you don't do this, I don't do that.

15 So yes, when it came -- again, we
16 never do anything without thinking and
17 without proper legal analysis. So I don't
18 know when it came, but yes, there was a time
19 when it was clear that we should not continue
20 because Skat had breached the agreement and
21 didn't respect what was its obligations. So
22 our -- we were relieved from our obligations.

23 Q Can you put any approximate time
24 frame on when you had come to the belief that
25 you had no obligations from anything under

Jerome Lhote - May 16, 2024

Page 74

1 the settlement agreement?

2 A Sometime between March of '21 and
3 end of -- beginning of 2022, around -- around
4 those dates, but no precise date, no.

5 Q So at some point between March of
6 '21 and the beginning of 2022, did you make a
7 conscious decision to stop making payments to
8 Skat under the settlement agreement?

9 MR. LEVY: Objection to form.
10 Assumes facts not in evidence.

11 THE WITNESS: So what did you just
12 say, sir?

13 MR. LEVY: I said, assumes facts
14 not in evidence.

15 A So can you repeat the question?

16 Q Yeah, I'll -- I'll -- give you a
17 new question.

18 A Okay.

19 Q There -- did there come a time when
20 you made a decision to stop making payments
21 to Skat under the settlement agreement?

22 A Yes.

23 Q When was that?

24 A Again, sometime between March of
25 '21 and January of 2022, beginning of 2022,

Jerome Lhote - May 16, 2024

Page 75

1 but I cannot give you an exact date.

2 Q Were there any other obligations
3 under the settlement agreement that you made
4 a decision to stop doing?

5 A Again, my view is once the breach,
6 all obligations -- we were relieved of all
7 our obligations as per the agreement. The
8 agreement was give and take. I do that, you
9 do this. You don't do that, I don't do all
10 of that.

11 So yes, so there were -- everything
12 that had been agreed was null and void from
13 the moment they had breached.

14 Q Did you provide Skat with any
15 notice that you were no longer complying with
16 the settlement agreement because, in your
17 view, Skat had breached the agreement?

18 A I don't recall what was -- the
19 process to -- that led to the litigation, to
20 the lawsuit.

21 So I -- no, I don't recall whether
22 or not something was submitted to Skat other
23 than there was an -- eventually a lawsuit
24 that was filed.

25 Q So other than the filing of the

Jerome Lhote - May 16, 2024

Page 87

1 page 13.

2 A Okay.

3 Q Was there -- do you recall that
4 there was effort after your interview --
5 withdrawn.

6 Do you recall that there was effort
7 at some point after your interview to
8 determine whether Skat had complied with its
9 obligations under Section 8F of the
10 settlement agreement?

11 A Yes.

12 Q And do you recall what was able to
13 be determined about whether Skat had complied
14 with Section 8F of the agreement?

15 MR. WEINSTEIN: Objection to form.

16 Q You may answer.

17 A Oh, sorry.

18 My recollection is that Marshall
19 Miller received an e-mail from Skat counsel
20 that -- very obscure, but some discussion
21 that had happened between Skat and S□IK.

22 Q And do you recall whether it was --
23 it was clear from that communication that
24 Skat had or had not complied with Section 8F?

25 A No.

Jerome Lhote - May 16, 2024

Page 89

1 MR. LEVY: Thank you.

2 MR. WEINSTEIN: Yeah, I just have a
3 few follow-up.

4 MR. LEVY: I'm going to hang up on
5 you, Dan, so you can then get back onto the
6 Zoom.

7 MR. NEWMAN: Okay.

8 CONTINUED EXAMINATION BY MR. WEINSTEIN:

9 Q Mr. Lhote, in response to the
10 questions from your counsel, you referred to
11 a communication from Skat's lawyers regarding
12 Section 8F.

13 Do you recall that?

14 A Yes.

15 Q Do you recall when -- approximately
16 when that communication was received?

17 A I believe that was beginning of the
18 summer 2021.

19 Q All right. And after you reviewed
20 that communication, did you continue to have
21 the view that Skat had breached the
22 settlement agreement?

23 A It wasn't clear. The e-mail was
24 very -- I don't know if it's proper to --
25 wishy-washy, so it wasn't clear from the

Jerome Lhote - May 16, 2024

Page 90

1 e-mail what had been or not done by Skat.

2 Q Okay. And subsequent to that
3 communication in the summer of 2021 and up
4 until the filing of this lawsuit, did you
5 learn any other information about whether
6 Skat had complied with Section 8F?

7 A I don't believe we received any
8 other information.

9 Q So the totality of information that
10 you had about whether Skat complied with
11 Section 8F was based on information that you
12 had on or before receiving that e-mail from
13 Skat's counsel.

14 Is that right?

15 A What happened was, as I mentioned
16 during my interview with S□IK, it came clear
17 that Skat had not submitted the agreement,
18 the settlement agreement to S□IK.

19 And then there was this e-mail that
20 counsel or my counsel reached out to Skat
21 counsel to get information about what had
22 been done, if anything. And again, that was
23 in the summer of 2021. I don't remember
24 exactly the date.

25 Q Okay. And so based on those two